

# Equity Funding Documentation Checklist

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Before beginning Application, please complete all the required documents as summarized on this Checklist and have them available for upload.

**REQUIRED DOCUMENTATION**



**PREREQUISITES**

0	Registered for an account on ElevateImpactOakland.com in order to complete the application	
P1	Contact information on the City of Oakland cannabis permit application	
P2	Email from Oakland City Administrator's Office stating that the Applicant equity status has been verified	
P3	City of Oakland cannabis permit inspection card for the site where the Applicant intends to operate their business	
P4	Applicant's qualified equity individuals(s) have completed and received a certificate from the Make Green Go course titled "Start, Run and Grow your Cannabis Company"	
P5	Verified Equity Individual legal identification (photo of Driver's license, Passport, Government ID)	
P6	For those who own more than 20% of the business, legal identification (photo of Driver's license, Passport, Government ID)	
P7	Bank statement first page with the name of the party that the check should be made payable to (either to Verified Equity Applicant as an individual or to a Business of which the Verified Equity Applicant owns 50% or more)	
P8	Tax returns for the most recent past two years which demonstrate that Applicant had an annual income at or less than eighty (80) percent Oakland average median income (AMI) adjusted for household size.	
P9	Number in household as declared on tax return	
<i>Completed the following business and financial information:</i>		
P10	Written explanation for how the funding will be used	
P11	Budget, also known as a Use of Proceeds statement	
P12	Business plan	
P13	12 month, monthly financial projections	

**ASSESSMENT SCORE DOCUMENTATION**

A1	Evidence of ownership percentage (%) Resume or experience form from:	
A2	- Applicant	
A3	- Owners(s)/Partner(s)	
Reference forms for one or more of the following:		
A4	- Current or future customer	
A5	- Current or future supplier	
A6	- Work	
A7	- Strategic or joint venture partner	
A8	- Personal reference	
A9	- Someone that Applicant borrowed and repaid at least \$1,000.00	
A10	Description of Prior Successful Project	
A11	Assessment of Written Explanation of How Funding will be Used (uploaded with prerequisites)	
A12	Assessment of Use of Proceeds Statement/Budget (uploaded with prerequisites)	
A13	Assessment of Business Plan (uploaded with prerequisites)	
A14	Assessment of 12 month monthly financial statement (uploaded with prerequisites)	

Equity Funding Checklist continued on next page

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REQUIRED DOCUMENTATION

TIER DOCUMENTATION REQUIREMENTS

I	Tier 1: Establish the Business. \$5,000 Loan Amount; \$1,000 Grant Amount	<input type="checkbox"/>
	1.1 Completed online application	<input type="checkbox"/>
	1.2 Fulfilled Prerequisites	<input type="checkbox"/>
	1.3 Fulfilled Assessment Documentation	<input type="checkbox"/>
	1.4 Proof of lease, sublease or incubator agreement	<input type="checkbox"/>
	1.5 Personal Financial Statement	<input type="checkbox"/>
II	Tier 2: Get Compliant. \$10,000 Loan Amount (\$15,000 cumulative); \$2,000 Grant Amount (\$3,000 cumulative)	<input type="checkbox"/>
	2.1 Completed Tier 1 requirements	<input type="checkbox"/>
	2.2 Proof of trademark search and business name usability	<input type="checkbox"/>
	2.3 Organization documents for business entity	<input type="checkbox"/>
	2.4 Operating agreement signed by business partners	<input type="checkbox"/>
	2.5 Fictitious business name statement (or evidence of application)	<input type="checkbox"/>
	2.6 City of Oakland tax certification (or evidence of application)	<input type="checkbox"/>
	2.7 State of California's seller's permit (or evidence of application unless does not apply)	<input type="checkbox"/>
	2.8 City of Oakland Certificate of Occupancy Number (not the actual certificate) and field inspection date	<input type="checkbox"/>
III	Tier 3: Open the Business. \$15,000 Loan Amount (\$30,000 cumulative); \$3,000 Grant Amount (\$6,000 cumulative)	<input type="checkbox"/>
	3.1 Completed Tier 1 & 2 requirements	<input type="checkbox"/>
	3.2 Temporary, provisional or annual state license	<input type="checkbox"/>
	3.3 Evidence of compliance with Oakland's Minimum Wage Ordinance	<input type="checkbox"/>
	3.4 If Applicant has employees, upload paycheck stubs and required quarterly payroll report that shows proof of compliance with Employment Development Department regulations (i.e. payroll tax, unemployment and disability insurance, etc.)	<input type="checkbox"/>
	3.5 Evidence of bookkeeping system	<input type="checkbox"/>
	3.6 LOAN ONLY: Certificate of Insurance with the City of Oakland listed as an additional insured party (general liability and auto insurance are required; worker's compensation is required if the business has employees)	<input type="checkbox"/>
IV	Tier 4: Start Operations. \$20,000 Loan Amount (\$50,000 cumulative); \$4,000 Grant Amount (\$10,000 cumulative)	<input type="checkbox"/>
	4.1 Completed Tier 1, 2 & 3 requirements	<input type="checkbox"/>
	4.2 Copy of EITHER: (i) Completed and signed inspection card; OR (ii) Copy of invoices (including Scope of Work) for costs associated with bringing the Applicant's cannabis facility into compliance with building & fire code requirements in order to obtain a completed inspection card	<input type="checkbox"/>
V	Tier 5: Grow the Business. \$50,000 Loan Amount (\$100,000 cumulative); \$5,000 Grant Amount (\$15,000 cumulative)	<input type="checkbox"/>
	5.1 Completed Tier 1, 2, 3 & 4 requirements	<input type="checkbox"/>
	5.2 Copy of completed and signed inspection card	<input type="checkbox"/>
	5.3 Proof that the business is EITHER: (i) 100% owned by individuals satisfying the City of Oakland equity criteria; OR (ii) Will match the City of Oakland funding amount in cash with an equal sized loan or investment from a 3rd-Party, as shown on the "Tier 5 & 6 Match Form"	<input type="checkbox"/>
	5.4 LOAN ONLY: Has been previously issued a City of Oakland Equity Loan, is not delinquent & has made on-time loan payments for the 3 previous consecutive months.	<input type="checkbox"/>
	5.4.1 GRANT ONLY: Certificate of Insurance with the City of Oakland listed as an additional insured party (general liability and auto insurance are required; worker's compensation is required if the business has employees)	<input type="checkbox"/>
VI	Tier 6: Expand the Business. \$25,000 Loan Amount (\$125,000 cumulative); \$6,000 Grant Amount (\$21,000 cumulative)	<input type="checkbox"/>
	6.1 Completed Tier 1, 2, 3, 4 & 5 requirements	<input type="checkbox"/>
	6.2 Proof that the business is EITHER: (i) 100% owned by individuals satisfying the City of Oakland equity criteria; OR (ii) Will match the City of Oakland funding amount in cash with an equal sized loan or investment from a 3rd-Party, as shown on the "Tier 5 & 6 Match Form"	<input type="checkbox"/>
	6.3 LOAN ONLY: Has been previously issued a City of Oakland Equity Loan of \$100,000, is not delinquent & has made on-time loan payments for the 3 previous consecutive months	<input type="checkbox"/>

End of Initial Funding Checklist

# Follow-on Equity Funding Documentation Checklist

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Please make this information available for Follow-on Funding

REQUIRED DOCUMENTATION



FOLLOW-ON FUNDING INFORMATION

*Confirmation of the following:*

F1 Applicant is not delinquent and has made on-time loan payments for the three previous consecutive months (Program Manager to obtain)

F2 Applicant is current on its tax payments due to the City of Oakland (Program Manager to obtain)

*Collect the following:*

F3 Receipts totaling 70% of the prior funds provided to Applicant

*Completed the following business and financial information:*

F4 Written explanation for how the follow-on funding will be used

F5 Budget for how the follow-on amount will be used, also known as a Use of Proceeds statement

F6 Updated Business plan

F7 Updated 12 month, monthly financial projections

*Verify that the following documentation is up-to-date and has not changed:*

F8 Name on Bank Account

F9 Business name and address

F10 Tax returns for the most recent past two years which demonstrate that Applicant had an annual income at or less than eighty (80) percent Oakland average median income (AMI) adjusted for household size.

F11 Number in household as declared on tax return

F12 Evidence of ownership percentage (%)

F13 Proof of lease, sublease or incubator agreement

F14 Operating agreement signed by business partners

F15 City of Oakland tax certification (or evidence of application)

F16 State of California's seller's permit (or evidence of application unless does not apply)

F17 City of Oakland Certificate of Occupancy # (not the actual certificate) and field inspection date (if inspection card is not complete)

F18 Temporary, provisional or annual state license (has not expired)

F19 Certificate of Insurance with the City of Oakland listed as an additional insured party (has not expired)

F20 Evidence of compliance with Oakland's Minimum Wage Ordinance

F21 If Applicant has employees, upload paycheck stub and required quarterly payroll report that shows proof of compliance with Employment Development Department regulations (i.e. payroll tax, unemployment and disability insurance, etc.)

End of Follow-on Equity Funding Checklist

# Other Equity Funding Exhibits

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Other Exhibits found on the City of Oakland Funding Website

Other Exhibits on the Equity Funding Website

Exhibit Information

E1	Assessment Scorecard	
E2	Loan Program Overview	
E3	Grant Program Overview	
E4	Business Program Overview	
E5	Equity Loan Modification Program	
E6	Post Funding Reporting Requirements	

End of Other Equity Funding Exhibits